

Our direct predecessor is IMG Universe, LLC (“IMG”), a Delaware limited liability company that had its principal business address at 1370 Avenue of the Americas, New York, New York 10019. In a transaction that closed on October 26, 2022 (the “Transaction”), IMG Worldwide, LLC sold 100% of the equity interests of IMG to JKN Global, as well as the rights to conduct Miss USA, Miss Teen USA and Miss Universe pageants and offer licenses for pageants preliminary to Miss USA, Miss Teen USA and Miss Universe pageants. As part of the Transaction, IMG Universe, LLC changed its name to JKN Universe, LLC. IMG administered the Miss Teen USA, Miss USA and Miss Universe license programs from September, 2015 until the Transaction closed, although an unaffiliated third-party, The Miss Brand, Inc., administered the Miss Teen USA and Miss USA license programs in 2021 under an agreement with IMG dated August 18, 2020.

IMG’s direct predecessor is Miss Universe L.P., LLLP (“MULP”), a Delaware limited liability limited partnership that had its principal business address at 725 5th Avenue, New York, New York 10022. MULP conducted Miss USA, Miss Teen USA and Miss Universe pageants, and offered licenses for pageants preliminary to Miss USA, Miss Teen USA and Miss Universe pageants, from November 1996 to September 10, 2015, when it sold to IMG substantially all of its assets, including the rights to conduct Miss USA, Miss Teen USA and Miss Universe pageants and offer licenses for pageants preliminary to Miss USA, Miss Teen USA and Miss Universe pageants. No other predecessor is required to be described in this Disclosure Document.

We have no affiliates that offer franchises in any line of business or provide products or services to our licensees. [Our affiliate, MUO Franchco LLC \(“MUO FranchCo”\), guaranties our performance under the License Agreement. Its principal business address is the same as ours.](#)

Neither we, our sole member nor our other predecessor have offered franchises for any other type of business.

The License

The License Agreement will grant you a license to conduct a State Pageant in your state to select a contestant to our 2024 Miss Teen USA Pageant. Unless we approve otherwise, you must feature no fewer than 25 contestants at your State Pageant’s competition.

This license is for a limited term only. Please note that we make no promise to offer you a license for the next year or any later year and we have no duty to do so.

The Market and Competition

The market for your services consists of the teenage females in your state who compete in your State Pageant, the spectators who come to see your State Pageant events, and members of the general public who may purchase products and services related to your State Pageant. Your business will be seasonal in the sense that your State Pageant final competition will occur once during the year.

You will compete with other organizations and businesses in your state which conduct local beauty pageants or pageants which are preliminary to national or international pageants,

Because the Transaction closed in October 2022, we did not have any licensees in our fiscal year ended December 31, 2022 and we therefore did not terminate or cancel the license of any State Pageant licensee in any State during our fiscal year ended December 31, 2022. During the fiscal year ended December 31, 2022, no license of any State Pageant licensee in any State was terminated or cancelled. The following licensees operated a State Pageant in 2021 but did not operate a State Pageant in 2022:

California

Girlbossing Inc.
Robin Ross Fleming
Wellington, FL
(561) 301-1078

District of Columbia

KPJ Productions, Inc.
Kim Nicewonder/JP Satori
Bristol, Virginia
(423) 571-3200

Texas

The Crystal Group, Inc.
Gayle Clark
Houston, Texas
281-974-6320

There is no licensee in any State who has not communicated with us within 10 weeks of the issuance date of this Disclosure Document.

If you buy this franchise, your contact information may be disclosed to other buyers when you leave the franchise system.

Exhibit F shows the name, address and telephone number of the State Pageant licensees that conducted State Pageants preliminary to the 2022 Miss Teen USA Pageant.

During the last three fiscal years, neither we nor our predecessor, MULP, have signed any confidentiality clauses with a current or former licensee in a License Agreement, settlement agreement or any other contract restricting their ability to speak to you openly about their experience as a franchisee in the Miss Teen USA franchise system.

There are no trademark-specific licensee organizations associated with the Miss Teen USA system.

ITEM 21 FINANCIAL STATEMENTS

The audited opening balance sheet of our affiliate, MUO ~~Franchco-LLC~~ (“MUO FranchCo”), as of June 12, 2023, along with MUO FranchCo’s Guaranty of Performance,

are in Exhibit B. [Also included in Exhibit B are MUO FranchCo's unaudited financial statements as of March 31, 2024.](#)

ITEM 22 CONTRACTS

Copies of our License Agreement and all exhibits to it (Schedule of Proprietary Marks and Confidentiality Agreement/Covenant Not to Compete) are included in Exhibit A.

ITEM 23 RECEIPTS

You will find copies of a detachable receipt in Exhibit G at the very end of this Disclosure Document.

**THESE FINANCIAL STATEMENTS ARE PREPARED
WITH-OUT AN AUDIT. PROSPECTIVE
FRANCHISEES OR SELLERS OF FRANCHISES
SHOULD BE ADVISED THAT NO CERTIFIED PUBLIC
ACCOUNTANT HAS AUDITED THESE FIGURES OR
EXPRESSED HIS OR HER OPINION WITH REGARD TO
THEIR CONTENT OR FORM.**

MUO FranchCo, LLC
Balance Sheet as of March 31, 2024

<u>Current Assets</u>	
Cash	250,000
TOTAL ASSETS	<u>250,000</u>

Commitments & Contingencies

<u>Member's Equity</u>	
Members Capital	250,000
TOTAL MEMBER'S EQUITY	<u>250,000</u>

MUO FranchCo, LLC
Income Statement
3/31/2024

Income	\$0
Expense	\$0
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Net Income	\$0